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China: oversupply puts rare earths project on hold.

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ABSTRACT: China has indicated that new rare earth projects will not be approved in the coming 10-15 years due to overproduction. The country had a record production of 55,373 tonnes (rare earth oxide content) of rare earth ore in 1996 (+ 15.3%). It had an output of 45,338 tonnes processed rare earth products (+ 13.3%). Exports of rare earth products were about 31,000 tonnes (+ 7.8%) which were worth \$292.6 M. Output has already exceeded the target set in the Ninth Five Year Plan (1996-2000). Chinese demand for rare earths increased by 8-11% in 1996 with even higher growth in production and exports. This resulted in lower prices. Continued growth in magnet and phosphor material production is expected in 1997. Demand for mischmetal, cerium oxide and neodymium also forecast to rise.

BUSINESS TERM(S): market ; pricing ; trade

COUNTRY: China (4011)

DESCRIPTOR(S): Raw Material Winning (MS-10); Other Industries (MS-20)

SUBSTANCE: rare earth metals ; SIC CODE: 333 Nonferrous Metals

SUBSTANCE: neodymium ; SIC CODE: 2819 Inorganic Chemicals NEC

SUBSTANCE: cerium dioxide; SIC CODE: 2819 Inorganic Chemicals
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